

APPLICANT'S SUBMISSION

MEDIATION – MAY 1, 2019

A. HOUSE VALUATION – APRIL 23, 2019 (\$990,000 / 2 = 495,000). \$495,000.00

CREDITS: ONE HALF NOTIONAL DISPOSITION COSTS

- REAL ESTATE COMMISSIONS (4.5%) & H.S.T.: \$ 8,390.25
 - LEGAL FEES & H.S.T. EST.: \$ 565.00
 - ONE HALF OF PRINCIPLE PAID ON CIBC MTG.
 $\$52,434.91 / 2 = \$26,217.45$ \$ 26,217.45
- \$35,172.70 \$ 35,172.70**

OWING TO APPLICANT: **\$459,827.30**

B. OCCUPATION RENT FOR ONE HALF UNDIVIDED INTEREST IN THE HOUSE

From	To end of	Ave. Annual Rental	Total	Cumulative Total
1993	2000	1200/mo	8 years – (96 mo's) \$115,200 / 2 = 57,600	\$57,600
2001	2005	1300/mo	5 yrs – (60 mo's) \$78,000 / 2 = 39,000	\$99,600

2006	2010	1475.00	5 yrs – (60 mo's) \$88,500 /2=44,250	\$143,850
2011	2015	1900/mo	5 yrs – (60 mo's) \$114,000 /2 - 57,000	\$200,850
2016	Apr 30, 2019	2300/mo	4 1/3 yrs – (52 mo's) \$119,600 /2 =59,800	\$260,065
Total Occupation Rental for one half of the house				\$260,065

C. TOTAL OWING TO GAIL HERRINGTON:
House & Occupation Rent

\$459,827.30 - Equity in house
\$260,065.00 - Occupation Rent
\$719,892.30
\$ 38,103.25 P.J.I. (SEE CHART)
\$757,995.55

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D. EQUALIZATION PAYMENT:
Interest from April 12, 1995 @ 5% FOR 24 yrs:

\$ 6,500.00
\$ 7,800.00
\$ 14,300.00

\$ 14,300.00

\$772,295.55 e&oe

E. COSTS: TO BE DISCUSSED

PRE-JUDGMENT INTEREST CALCULATION ON OCCUPATION RENT CLAIM

***For settlement purposes only, the Applicant, Gail Herrington is prepared to accept the rate of 5% per annum.**

PERIOD	RATE	PRINCIPAL /2	O/S PJI
1993-2000 – 8 yrs	5% / yr	\$57,600	\$ 2,880.00
2001-2005 – 5 yrs	5% / yr	\$99,600	\$ 4,980.00
2006-2010 - 5yrs	5% / yr	\$143,850	\$ 7192.50
2011-2015 – 5 yrs	5% / yr	\$200,850	\$10,042.50
2016-Apr. 30,1019 4.33 yr	5% / yr	\$260,065	\$13,003.25
Total PJI on Occ. Rent			\$38,103.25